Form 51-02F3
Material Change Report

Item 1: Name and Address of Company

Belmont Resources Inc. ("Belmont" or the "Company")
#615-800 West Pender Street
Vancouver, BC
V6C 2V6
(604) 505-4061

Item 2: Date of Material Change

August 31, 2021

Item 3: News Release

Issued August 31, 2021 and distributed through the facilities of The Newswire.

Item 4: Summary of Material Change

Belmont Resources Inc. has entered into an Option Agreement with Highrock Resources Ltd. on its 100% owned Pathfinder gold-silver project in the Greenwood Mining District in British Columbia. Highrock will earn a 75% interest in the property upon completion of the following: total cash payments of $15,000; issuance of 200,000 shares of Highrock: and property expenditures of $200,000.

Item 5: Full Description of Material Change

See attached News Release.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8: Executive Officer

Contact: George Sookochoff, Chief Executive Officer/Director
Telephone: (604) 505-4061

Item 9: Date of Report

August 31, 2021

Belmont Resources Enters into Option Agreement on its Pathfinder Property

Vancouver, B.C. Canada, August 31, 2021; **Belmont Resources Inc. (TSX.V: BEA; Frankfurt: L3L2)** ("Belmont"), (or the "Company") has entered into an Option Agreement (the "Agreement") with Highrock Resources Ltd.("Highrock"), for it 100% owned Pathfinder gold-silver project in the Greenwood Mining District, southeastern, British Columbia, Canada.

Terms of the Agreement

Under the terms of the option agreement, Highrock will earn a 75-per-cent interest in the property upon completion of the following:

- Cash payments totaling $15,000 consisting of: (i) $5,000 upon signing of the option agreement; (ii) $10,000 within one year of signing the Agreement;
- Payments totaling 200,000 shares of Highrock consisting of: (i) 100,000 shares upon signing of the option agreement; and (ii) 100,000 common shares (for an aggregate of 200,000 shares) on or before six months from the date of the initial listing of the Highrock shares on the Canadian Securities Exchange ("CSE");
- Expenditures on the Pathfinder Property totaling $200,000 consisting of: (i) $75,000 on or before the first anniversary of signing the option agreement; and (ii) $125,000 on or before the first anniversary of the date of the initial listing of the Highrock shares on the CSE.

About the Pathfinder Property

The Pathfinder property comprises 3 claims covering 295.57 hectares and in the Greenwood Mining District and is surrounded on three sides by KG Exploration Inc. (Exploration Division of Kinross Gold). The Pathfinder property is part of the Belmont group of claims (see Project portfolio following) that they have been acquiring in the Greenwood Mining District since 2019.

In 2019 the Company completed a sampling program than provided gold values up to 29.2 grams per tonne (g/t) Au (quartz-sulphide vein material). (See News Releases from March 28th, May 9th & July 30, 2019). The work report gives details of surface rock sampling and compilation of previous published and un-published reports.

The work carried out included a detailed literature review as well as five days on the property carrying out mapping of outcrops, old mine workings, and other significant features. Fifteen (15) surface rock samples were also collected from outcrops and old mine waste piles. Gold values ranged from 0.006 ppm Au (altered silty volcaniclastics) to 29.2 grams per tonne (g/t) Au (quartz-sulphide vein material), with seven (7) of the samples returning grades of >1 g/t Au along with elevated to anomalous silver and base metal values.

The mapping and sampling program verified the presence of multiple zones of quartz sulphide vein and massive pyrite-pyrrhotite-chalcopyrite replacement/skarn mineralization that warrant follow-up.

The property has had small scale, high grade gold mining with silver as an accessory product since the late 1800's. Belmont has information from mining reports and studies carried out by other companies as well as the recent assay and survey data in order to plan the next stage of exploration on Pathfinder including strategically locating drilling targets.

Figure 1: Location of previous trenching work carried out in 2008 showing channel sample of massive pyrite – pyrrhotite replacement of Triassic volcaniclastics and Cretaceous granodiorite

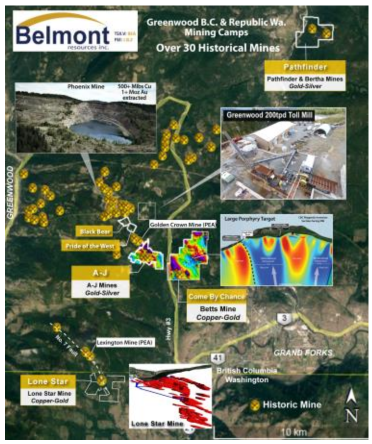
Figure 2: Old Collapsed Adit from the historic Pathfinder Workings.

Qualified Person

Laurence Sookochoff, P.Eng., a director of Belmont Resources and a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical disclosure contained within this news release.

About Belmont Resources

Belmont Resources is engaged in the business of acquiring and re-developing past producing copper-gold-silver mines in southern British Columbia and Northern Washington State. This region is considered to have the highest concentration of mineralization and past producing mines in western North America. By utilizing new exploration technology, geological modelling and specialized 3D data analysis, the company is successfully identifying new areas of mineralization beneath and/or in the near vicinity of the past producing mines.



The Belmont project portfolio:

- **Athelstan-Jackpot**, B.C. – *Athelstan & Jackpot Gold-Silver mines
- **Come By Chance**, B.C. – *Betts Copper-Gold mine
- **Lone Star**, Washington – *Lone Star Copper-Gold mine
- **Pathfinder**, B.C. – *Bertha & Pathfinder Gold–Silver mines
- **Black Bear**, B.C. – Gold
- **Pride of the West**, B.C.- Gold
- **Kibby Basin,** Nevada – Lithium
- **Crackingstone,** Sask. – Uranium

  * past producing mine

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.